

Exhibit 7

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1 UNITED STATES DISTRICT COURT
2 SOUTHERN DISTRICT OF NEW YORK
3 MASTER DOCKET 18-MD-2865 (LAK)
4 CASE NO. 18-CV-09797

5 IN RE:
6 CUSTOMS AND TAX ADMINISTRATION OF
7 THE KINGDOM OF DENMARK
8 (SKATTEFORVALTNINGEN) TAX REFUND
9 SCHEME LITIGATION

10

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13 * *
14 * CONFIDENTIAL *
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17 REMOTE VTC VIDEOTAPED DEPOSITION UNDER ORAL

18 EXAMINATION OF

19 CHRISTIAN EKSTRAND - VOLUME I

20 DATE: May 6, 2021

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23

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25 REPORTED BY: CHARLENE FRIEDMAN, CCR, RPR, CRR

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1 VIDEO OPERATOR: We are now on
2 record. This is the remote video recorded
3 deposition of Christian Ekstrand.

4 Today is Thursday, May 6, 2020.

5 The time is now 6:02 a.m. New York time.

6 We are here in the matter of In Re
7 Custom and Tax Administration of the Kingdom
8 of Denmark, et al. All counsel have been
9 noted on record.

10 My name is Jose Rivera, remote
11 video technician on behalf of Gregory Edwards
12 LLC.

13 At this time, will the reporter,
14 Charlene Friedman, on behalf of Gregory
15 Edwards LLC, please swear in the interpreter.

16

17 I N G D R G R E G E R S E N ,

18 Called as the official interpreter in
19 this action, was duly sworn to faithfully translate
20 the questions to the witness from English to
21 Danish, and the answers from Danish to English.

22

23 C H R I S T I A N E K S T R A N D ,

24 called as a witness, having been first duly sworn
25 according to law, testifies as follows:

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1 Q A reviewer would check that that
2 space was filled in, correct?

3 A Yes.

4 Q Did they do anything else with
5 respect to that field?

6 MR. WEINSTEIN: Objection to form.

7 A No -- well, because they checked
8 whether the name is the same as the names
9 stated in the dividend credit advice.

10 But that's all they checked.

11 Q Did the reviewer do anything to
12 independently verify the accuracy of the
13 statement that a particular named party was
14 the beneficial owner?

15 MR. WEINSTEIN: Objection to form.

16 A No. The beneficial owner declares
17 that he's the owner, and the instruction from
18 the custodian that is from a third party
19 stating that the person is the beneficial
20 owner.

21 Q What definition of "beneficial
22 owner" was applied by SKAT to determine
23 ownership for these purposes?

24 A That would be the beneficial owner
25 of the dividend that has the right to the

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1 dividend, and you could not hold the shares
2 for anybody else, for any other party.

3 That's as I understood what it
4 meant.

5 Q Do you know that's what Sven
6 Nielsen -- do you know whether that's what
7 Sven Nielsen and Mr. Cramer understood the
8 definition of "beneficial ownership" was for
9 the period 2012 to 2015?

10 A It's difficult for me to answer
11 that, but it's the general understanding in
12 the Danish tax agency.

13 Q Was that definition written down in
14 any document, or policy, or procedure, for
15 purposes of withholding dividend tax refund
16 applications?

17 A Well, it's in our legal guidelines
18 that stated what we considered to be the
19 beneficial owner. And it's also -- as far as
20 I know, it's stated in the double taxation
21 treaty.

22 But if you want to do more
23 investigation into the concept of "beneficial
24 owner," you probably need a legal expert.

25 Q What I'm interested in is knowing